

Northern Freegold Announces Closing of Brokered Private Placement

10.05.2012 | [Marketwired](#)

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 10, 2012) - [Northern Freegold Resources Ltd.](#) (TSX VENTURE:NFR) (OTCQX:NFRGF) (FRANKFURT:8N6) ("Northern Freegold" or the "Company") is pleased to announce that the brokered private placement previously announced on April 24, 2012 has closed for gross proceeds of \$756,500.

The Company issued 3,587,000 non-flow-through units and 869,333 flow-through units in the offering.

The flow-through units were priced at \$0.21 per unit, with each flow-through unit consisting of one flow-through eligible common share and one-half of one non-transferable common share purchase warrant. Each whole warrant is exercisable to acquire an additional common share at \$0.26 for 18 months.

The non-flow through units were priced at \$0.16 per unit, with each non-flow-through unit consisting of one non-flow-through common share and one-half of one non-transferable common share purchase warrant. Each whole warrant is exercisable to acquire an additional common share at \$0.22 for 24 months.

Northern Freegold intends to use the net proceeds of the sale of the flow-through units for further exploration work on its Freegold Mountain property. The net proceeds from the sale of the non-flow-through units may be used for working capital in addition to furthering work on the Company's Freegold Mountain property.

John Burges, President & CEO commented, "With the proceeds from this offering we are launching the next phase of our exploration and drilling program at Freegold Mountain, which had already been pre-paid in part. We plan to commence work on-site in mid-May with diamond drilling anticipated to start at the end of May/early June."

All securities issued in connection with the private placement will be subject to a four month hold period expiring on September 11, 2012. The private placement remains subject to final acceptance by the TSX Venture Exchange.

The Company paid to the Agent, Northern Securities Inc., a cash commission of \$28,159.80. In addition, the Company issued to the Agent 163,880 warrants (each, a "Compensation Warrant"). Each of the 125,100 Compensation Warrants issued in respect of non-flow-through units (each, a "NFT Compensation Warrant") are exercisable to acquire one unit for \$0.22 for 24 months, and each of the 38,780 Compensation Warrants issued in respect of flow-through units (each, a "FT Compensation Warrant") will be exercisable to acquire one unit for \$0.26 for 18 months. In each case, the units acquired on exercise of the Compensation Warrants will be comprised of one non-flow-through common share and one-half of one non-transferable warrant (each, a "Broker's Warrant"). Each whole Broker's Warrant issued on exercise of a FT Compensation Warrant will be exercisable to acquire one additional non-flow-through common share at \$0.26 for a period ending 18 months after the closing of the offering. Each whole Broker's Warrant issued on exercise of a NFT Compensation Warrant will be exercisable to acquire one additional non-flow-through common share at \$0.26 for a period ending 24 months after the closing of the offering. The Agent did not receive cash commission or Compensation Warrants in respect of subscriptions by insiders of the Company or their immediate family members.

About Northern Freegold

Northern Freegold Resources Ltd. (TSX VENTURE:NFR) (OTCQX:NFRGF) trades in the United States on OTCQX under the symbol "NFRGF", and in Canada on the TSX Venture Exchange under the symbol "NFR". Northern Freegold is a rapidly advancing Canadian-based precious metals exploration and development company. Northern Freegold brings wide-ranging expertise and strong management to focus on the development of its district-scale Freegold Mountain gold and copper project in the Yukon and the Burro Creek gold and silver property in Arizona.

On behalf of the Board of Directors

John Burges
President and CEO

Cautionary Note Regarding Forward-Looking Information:

Statements in this press release include certain "forward-looking information". All statements, other than statements of historical fact, included herein, including, without limitation, the intended use of the proceeds of the private placement and exploration plans, contain forward-looking information. Readers are cautioned that actual events may vary from the forward-looking information contained in this news release. Material risk factors that could cause actual results to differ materially from the forward-looking information in this news release include, but are not limited to, inability of the Company to obtain final acceptance of the private placement, that the Company's planned exploration of its Freegold Mountain property will not proceed as anticipated, uncertainties involved in the interpretation of drilling results and geological tests, the results of exploration being different than those anticipated by management and the need for cooperation of government agencies and First Nation groups in the exploration and development of the Company's Freegold Mountain property. The forward-looking information in this news release is based on the assumptions that market conditions and regulatory requirements will not change in any material respect, that the Company will be able to commence its planned work and drilling in the anticipated timeframes, that the Company's planned exploration of its Freegold Mountain property will proceed as anticipated and that the Company will be able to obtain final approval of the private placement. The company does not assume any responsibility for updating forward-looking information, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Northern Freegold Resources Ltd.
Julie Hajduk
Manager of Investor Relations
+1 (604) 893-8757 or Toll Free: 877.893.8757
(604) 893-8758 (FAX)
julie@northernfreegold.com
www.northernfreegold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/125481--Northern-Freegold-Announces-Closing-of-Brokered-Private-Placement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).